



3015 (02-09-04)

ANNUAL REPORT

OF

Name: STAR PRAIRIE MUNICIPAL WATER UTILITY

Principal Office: P.O. BOX 13
STAR PRAIRIE, WI 54026

For the Year Ended: DECEMBER 31, 2003

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: STAR PRAIRIE MUNICIPAL WATER UTILITY**Utility Address:** P.O. BOX 13
STAR PRAIRIE, WI 54026**When was utility organized?** 10/24/1976**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: MRS. PATSY JOHNSON**Title:** CLERK-TREASURER**Office Address:**P.O. BOX 13
STAR PRAIRIE, WI 54026**Telephone:** (715) 248 - 7231**Fax Number:** (715) 248 - 7501**E-mail Address:** starpv@frontiernet.net

Individual or firm, if other than utility employee, preparing this report:

Name: DON BETTHAUSER**Title:****Office Address:** WIPFLI LLP3703 OAKWOOD HILLS PARKWAY
P.O. BOX 690
EAU CLAIRE, WI 54702-0690**Telephone:** (715) 858 - 6604**Fax Number:** (715) 832 - 2345**E-mail Address:** dbetthauser@wipfli.com

President, chairman, or head of utility commission/board or committee:

Name: MRS. HELEN DEMULLING**Title:** VILLAGE PRESIDENT**Office Address:**P.O. BOX 13
STAR PRAIRIE, WI 54026**Telephone:** (715) 248 - 7231**Fax Number:** (715) 248 - 7501**E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name:**Title:****Office Address:** WIPFLI LLP

3703 OAKWOOD HILLS PARKWAY

P.O. BOX 690

EAU CLAIRE, WI 54702-0690

Telephone: (715) 858 - 6604**Fax Number:** (715) 832 - 2345**E-mail Address:** dbetthauser@wipfli.com**Date of most recent audit report:** 1/28/2004**Period covered by most recent audit:** 01/01/2003-12/31/2003

Names and titles of utility management including manager or superintendent:

Name: MR. TOM HESS**Title:** SUPERINTENDENT**Office Address:**

P.O. BOX 13

STAR PRAIRIE, WI 54026

Telephone: (715) 248 - 3933**Fax Number:** (715) 248 - 7501**E-mail Address:**

Name of utility commission/committee: Village Board

Names of members of utility commission/committee:

MR DONALD DEMULLING, BOARD MEMBER

MR GREG GIBSON, BOARD MEMBER

MR BRUCE JOHNSON, BOARD MEMBER

MR TOM PETERSON, BOARD MEMBER

Is sewer service rendered by the utility? NO**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:** **Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)?** NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	83,859	77,928	1
Operating Expenses:			
Operation and Maintenance Expense (401)	33,317	27,815	2
Depreciation Expense (403)	10,041	21,930	3
Amortization Expense (404)	0	0	4
Taxes (408)	1,359	848	5
Total Operating Expenses	44,717	50,593	
Net Operating Income	39,142	27,335	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	39,142	27,335	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	506	2,796	9
Miscellaneous Nonoperating Income (421)	1,877	22,688	10
Total Other Income	2,383	25,484	
Total Income	41,525	52,819	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	11,977	0	12
Total Miscellaneous Income Deductions	11,977	0	
Income Before Interest Charges	29,548	52,819	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	24,831	46,502	13
Amortization of Debt Discount and Expense (428)	0		14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	18,313	18
Total Interest Charges	24,831	28,189	
Net Income	4,717	24,630	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	146,298	121,668	19
Balance Transferred from Income (433)	4,717	24,630	20
Miscellaneous Credits to Surplus (434)	535,132	0	21
Miscellaneous Debits to Surplus--Debit (435)	51,589	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)		0	24
Total Unappropriated Earned Surplus End of Year (216)	634,558	146,298	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	83,859		83,859	1
Total (Acct. 400):	83,859	0	83,859	
Operation and Maintenance Expense (401):				
Derived	33,317		33,317	2
Total (Acct. 401):	33,317	0	33,317	
Depreciation Expense (403):				
Derived	10,041		10,041	3
Total (Acct. 403):	10,041	0	10,041	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	1,359		1,359	5
Total (Acct. 408):	1,359	0	1,359	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	39,142	0	39,142	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST EARNED ON CHECKING ACCOUNT	506	0	506	10
Total (Acct. 419):	506	0	506	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		1,877	1,877	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	0	0	0 12
Total (Acct. 421):	0	1,877	1,877
TOTAL OTHER INCOME:	506	1,877	2,383

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
NONE	0	0	0 13
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	0	11,977	11,977 14
NONE	0	0	0 15
Total (Acct. 426):	0	11,977	11,977
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	11,977	11,977

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	24,831	0	24,831 16
Total (Acct. 427):	24,831	0	24,831

Amortization of Debt Discount and Expense (428):

NONE	0	0	0 17
Total (Acct. 428):	0	0	0

Amortization of Premium on Debt--Cr. (429):

NONE	0	0	0 18
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	0	0	0 19
Total (Acct. 430):	0	0	0

Other Interest Expense (431):

Derived	0	0	0 20
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 21
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	24,831	0	24,831
NET INCOME:	14,817	(10,100)	4,717
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	146,298	0	146,298 22
Total (Acct. 216):	146,298	0	146,298
Balance Transferred from Income (433):			
Derived	14,817	(10,100)	4,717 23
Total (Acct. 433):	14,817	(10,100)	4,717
Miscellaneous Credits to Surplus (434):			
CONTRIBUTIONS CLOSED TO SURPLUS PER "05-US-105	0	535,132	535,132 24
Total (Acct. 434):	0	535,132	535,132
Miscellaneous Debits to Surplus--Debit (435):			
NONREGULATED SEWER SEPARATED FROM WATER-FC	51,589	0	51,589 25
Total (Acct. 435)--Debit:	51,589	0	51,589
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 26
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	109,526	525,032	634,558

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	83,859	0	0	0	83,859	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	83,859	0	0	0	83,859	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,126,511	1,122,631	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	217,073	127,257	2
Net Utility Plant	909,438	995,374	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	2,113,868	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	353,870	4
Net Nonutility Property	0	1,759,998	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	0	65,290	7
Total Other Property and Investments	0	1,825,288	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	163,720	91,271	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	16,045	12,063	11
Other Accounts Receivable (143)	0	19,079	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	0	14
Materials and Supplies (150)	1,400	1,400	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)	100	100	17
Total Current and Accrued Assets	181,265	123,913	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	1,090,703	2,944,575	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	4,650	6,200	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	634,558	146,298	23
Total Proprietary Capital	639,208	152,498	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	18,071	127,741	25
Other long-Term Debt (224)	413,182	1,284,798	26
Total Long-Term Debt	431,253	1,412,539	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	1,107	207,002	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	19,135	34,266	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	20,242	241,268	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	1,138,270	38
Total Liabilities and Other Credits	1,090,703	2,944,575	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,122,631	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	521,101	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	605,410	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,126,511	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	135,808	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	81,265	0	0	0	12
Total Accumulated Provision	217,073	0	0	0	
Net Utility Plant	909,438	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	127,257				127,257	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	10,041				10,041	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	10,041	0	0	0	10,041	13
Debits during year						14
Book cost of plant retired	1,490				1,490	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	1,490	0	0	0	1,490	19
Balance end of year (110.1)	135,808	0	0	0	135,808	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	1.98%					22

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.2):

1. Report the amounts charged to Depreciation Expense (426).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	11,977				11,977	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	69,288				69,288	10
Total credits	81,265	0	0	0	81,265	11
Debits during year						12
Book cost of plant retired	0				0	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	0	0	0	0	0	17
Balance end of year (110.2)	81,265	0	0	0	81,265	18
Composite Depreciation Rate?	Yes					19
If yes, what is the rate?	1.98%					20

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	1,114,607		1,114,607	0	1
Other (specify):					
CONSTRUCTION WORK IN PROGRESS	999,261		999,261	0	2
Total Nonutility Property (121)	2,113,868	0	2,113,868	0	
Less accum. prov. depr. & amort. (122)	353,870		353,870	0	3
Net Nonutility Property	1,759,998	0	1,759,998	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	1,400	1,400	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	1,400	1,400	

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	6,200	1
Changes during year (explain):		
AMOUNT RELATED TO SEWER UTILITY-FOOTNOTE #1	(1,550)	2
Balance end of year	4,650	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)
-------------------------------------	----------------------------------	--	----------------------------------	---

NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
Long-term advances	01/01/1992	12/31/2010	0.00%	18,071	1
Total for Account 223				18,071	
Other Long-Term Debt (224)					
PROMISSORY NOTE	04/15/1999	03/15/2009	5.85%	413,182	2
Total for Account 224				413,182	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	1,359	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	1,359	
Taxes paid during year:		
County, state and local taxes		6
Social Security taxes	1,272	7
PSC Remainder Assessment	87	8
Other (explain):		
NONE		9
Total payments and other debits	1,359	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
BOND ANTICIPATION NOTE	12,560	0	12,560	0	3
PROMISSORY NOTE	21,706	24,831	27,402	19,135	4
Subtotal	34,266	24,831	39,962	19,135	
Notes Payable (231)					
NONE	0			0	5
Subtotal	0	0	0	0	
Total	34,266	24,831	39,962	19,135	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	16,045	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	16,045	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
NONE		12
Total (Acct. 145):	0	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)
Payables to Municipality (233):	
NONE	16
Total (Acct. 233):	0
Other Deferred Credits (253):	
NONE	17
Total (Acct. 253):	0

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	519,656	0	0	0	519,656	1
Materials and Supplies	1,400	0	0	0	1,400	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	131,532	0	0	0	131,532	4
Customer Advances for Construction					0	5
NONE					0	6
Average Net Rate Base	389,524	0	0	0	389,524	
Net Operating Income	39,142	0	0	0	39,142	7
Net Operating Income as a percent of						
Average Net Rate Base	10.05%	N/A	N/A	N/A	10.05%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

1. As of January 1, 2003, the sewer utility has a separate general ledger and the accounts are not combined with the water utility. This was requested by Rural Development. Sewer activity for 2003 is not included since it is not regulated by the Public Service Commission.
-

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Net Nonutility Property (Accts. 121 & 122) (Page F-09)

General footnotes

1. As of January 1, 2003 the sewer utility separated from the water utility per request of Rural Development. The following adjustment was made to the December 31, 2002 balance sheet:

Nonutility Plant		\$2,113,868
Accumulated Depreciation-Nonutility Plant	\$353,870	
Special Funds		65,290
Cash	91,690	
Other Accounts Receivable		19,079
Advance from Municipality	97,992	
Other Long-term Debt, Promissory Note	30,600	
Other L-T Debt, Sewer Bond Anticipation	816,117	
Accounts Payable	207,002	
Accrued Interest	13,977	
Capital Paid In by Municipality	1,550	
Contributions In Aid of Construction	533,850	
Unappropriated Earned Surplus	51,589	

Notes Payable & Miscellaneous Long-Term Debt (Page F-15)

General footnotes

1. The Municipality has chosen to not charge the utility interest on the outstanding balance of the advance.

Taxes Accrued (Acct. 236) (Page F-16)

General footnotes

1. Per Section 66.069(1)(c) Wisconsin Statutes, the Village Board passed Resolution No. 1-2000 whereby the property tax equivalent payable by the Water Utility is reduced to zero.

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	604,420	0	0	533,850	0	1,138,270	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	604,420					604,420	3
SEWER SEPARATED AS OF JANUARY 1, 2003				533,850		533,850	4
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	83,385	77,168	1
Total Sales of Water	83,385	77,168	
Other Operating Revenues			
Forfeited Discounts (470)	474	760	2
Other Water Revenues (474)	0	0	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	474	760	
Total Operating Revenues	83,859	77,928	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	13,659	14,229	5
General Operating Expenses (680-690)	19,658	13,586	6
Total Operation and Maintenance Expenses	33,317	27,815	
Other Operating Expenses			
Depreciation Expense (403)	10,041	21,930	7
Amortization Expense (404)		0	8
Taxes (408)	1,359	848	9
Total Other Operating Expenses	11,400	22,778	
Total Operating Expenses	44,717	50,593	
NET OPERATING INCOME	39,142	27,335	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	199	10,231	44,430	4
Commercial	28	2,263	9,380	5
Industrial				6
Total Metered Sales to General Customers (461)	227	12,494	53,810	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		27,795	8
Other Sales to Public Authorities (464)	5	444	1,780	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	233	12,938	83,385	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
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NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	27,795	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	27,795	
Forfeited Discounts (470):		
Customer late payment charges	474	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	474	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department		7
Other (specify):		
NONE		8
Total Other Water Revenues (474)	0	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	6,475	6,232	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	3,272	3,423	3
Chemicals (630)		0	4
Supplies and Expenses (640)	1,521	2,278	5
Repairs of Water Plant (650)	1,356	1,686	6
Transportation Expenses (660)	1,035	610	7
Total Plant Operation and Maintenance Expenses	13,659	14,229	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	9,435	3,700	8
Office Supplies and Expenses (681)	1,761	713	9
Outside Services Employed (682)	4,630	5,083	10
Insurance Expense (684)	1,308	2,263	11
Employees Pensions and Benefits (686)	2,524	1,827	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)		0	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	19,658	13,586	
Total Operation and Maintenance Expenses	33,317	27,815	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		0	0	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department			0	2
Net property tax equivalent		0	0	
Social Security		1,272	766	3
PSC Remainder Assessment		87	82	4
Other (specify): NONE			0	5
Total tax expense		1,359	848	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Saint Croix				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.205607				3
County tax rate	mills		3.768938				4
Local tax rate	mills		5.053277				5
School tax rate	mills		8.376763				6
Voc. school tax rate	mills		1.177067				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		18.581652				10
Less: state credit	mills		1.087087				11
Net tax rate	mills		17.494565				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		5.053277				14
Combined School Tax Rate	mills		9.553830				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		14.607107				17
Total Tax Rate	mills		18.581652				18
Ratio of Local and School Tax to Total	dec.		0.786104				19
Total tax net of state credit	mills		17.494565				20
Net Local and School Tax Rate	mills		13.752544				21
Utility Plant, Jan. 1	\$	1,122,631	1,122,631				22
Materials & Supplies	\$	1,400	1,400				23
Subtotal	\$	1,124,031	1,124,031				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,124,031	1,124,031				26
Assessment Ratio	dec.		0.972732				27
Assessed Value	\$	1,093,381	1,093,381				28
Net Local & School Rate	mills		13.752544				29
Tax Equiv. Computed for Current Year	\$	15,037	15,037				30
Tax Equivalent per 1994 PSC Report	\$	13,656					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	0					32
Tax equiv. for current year (see note 6)	\$	0					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	50,269		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	50,269	0	
PUMPING PLANT			
Land and Land Rights (320)	6,903		12
Structures and Improvements (321)	29,113		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	25,570		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	61,586	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	5,285		23
Total Water Treatment Plant	5,285	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			0	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)		(38,989)	11,280	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	(38,989)	11,280	
PUMPING PLANT				
Land and Land Rights (320)			6,903	12
Structures and Improvements (321)		(17,604)	11,509	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)		(16,641)	8,929	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	(34,245)	27,341	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)		(4,181)	1,104	23
Total Water Treatment Plant	0	(4,181)	1,104	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	5,628		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	447,643		26
Transmission and Distribution Mains (343)	394,657		27
Fire Mains (344)	0		28
Services (345)	80,238		29
Meters (346)	18,221	3,771	30
Hydrants (348)	50,821		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	997,208	3,771	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	1,550	609	36
Transportation Equipment (373)	4,650		37
Other General Equipment (379)	2,083		38
Other Tangible Property (390)	0		39
Total General Plant	8,283	609	
Total utility plant in service directly assignable	1,122,631	4,380	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,122,631	4,380	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			5,628	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)		(105,793)	341,850	26
Transmission and Distribution Mains (343)		(318,389)	76,268	27
Fire Mains (344)			0	28
Services (345)	500	(66,693)	13,045	29
Meters (346)	990		21,002	30
Hydrants (348)		(36,130)	14,691	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	1,490	(527,005)	472,484	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			0	34
Office Furniture and Equipment (372)			0	35
Computer Equipment (372.1)			2,159	36
Transportation Equipment (373)			4,650	37
Other General Equipment (379)			2,083	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	8,892	
Total utility plant in service directly assignable	1,490	(604,420)	521,101	
Common Utility Plant Allocated to Water Department				0 40
Total utility plant in service	1,490	(604,420)	521,101	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	<u>0</u>	<u>0</u>	
 SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)			8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	<u>0</u>	<u>0</u>	
 PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)			13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)			17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	<u>0</u>	<u>0</u>	
 WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			0	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)		38,989	38,989	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	38,989	38,989	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)		17,604	17,604	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)		16,641	16,641	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	34,245	34,245	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)		4,181	4,181	23
Total Water Treatment Plant	0	4,181	4,181	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)			26
Transmission and Distribution Mains (343)			27
Fire Mains (344)			28
Services (345)		990	29
Meters (346)			30
Hydrants (348)			31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	990	
GENERAL PLANT			
Land and Land Rights (370)			33
Structures and Improvements (371)			34
Office Furniture and Equipment (372)			35
Computer Equipment (372.1)			36
Transportation Equipment (373)			37
Other General Equipment (379)			38
Other Tangible Property (390)			39
Total General Plant	0	0	
Total utility plant in service directly assignable	0	990	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	0	990	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)		105,793	105,793 26
Transmission and Distribution Mains (343)		318,389	318,389 27
Fire Mains (344)			0 28
Services (345)		66,693	67,683 29
Meters (346)			0 30
Hydrants (348)		36,130	36,130 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	527,005	527,995
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	604,420	605,410
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	604,420	605,410

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			2,687	2,687	1
February			2,449	2,449	2
March			2,726	2,726	3
April			2,609	2,609	4
May			2,485	2,485	5
June			2,744	2,744	6
July			2,766	2,766	7
August			3,395	3,395	8
September			2,917	2,917	9
October			2,383	2,383	10
November			2,288	2,288	11
December			2,425	2,425	12
Total annual pumpage	0	0	31,874	31,874	
Less: Water sold				12,938	13
Volume pumped but not sold				18,936	14
Volume sold as a percent of volume pumped				41%	15
Volume used for water production, water quality and system maintenance				1,500	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				1,500	19
Volume pumped but unaccounted for				17,436	20
Percent of water lost				55%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Excess over 25% is unknown per utility superintendent. Increased pressure and improper back filling of laterals during original construction has caused cracks in the plastic lateral pipe. Two water leaks were found and repaired. Percent lost dropped 14%					
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				228	23
Date of maximum: 8/13/2003					24
Cause of maximum:					25
Service line brake.					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				36	26
Date of minimum: 10/15/2003					27
Total KWH used for pumping for the year				39,173	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
658' FROM TANK	1	300	16	360,000	Yes	1

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	#1	#2	1
Location	AT WELL	PUMP HOUSE	2
Purpose	P	S	3
Destination	D	D	4
Pump Manufacturer	GOULD	NONE	5
Year Installed	2000	1994	6
Type	SUBMERSIBLE	OTHER	7
Actual Capacity (gpm)	310	1	8
Pump Motor or Standby Engine Mfr	FRANKLIN	CUMMINGS	10
Year Installed	2000	1994	11
Type	ELECTRIC	DIESEL	12
Horsepower	30	100	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)
Identification			14
Location			15
Purpose			16
Destination			17
Pump Manufacturer			18
Year Installed			19
Type			20
Actual Capacity (gpm)			21
Pump Motor or Standby Engine Mfr			22
Year Installed			23
Type			24
Horsepower			25
			26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
			3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		4
			5
Year constructed	2000		6
			7
Primary material (earthen, steel, concrete, other)	STEEL		8
			9
Elevation difference in feet (See Headnote 3.)	165		10
			11
Total capacity in gallons (actual)	200,000		12
WATER TREATMENT PLANT			13
Disinfection, type of equipment (gas, liquid, powder, other)			14
			15
Points of application (wellhouse, central facilities, booster station, other)			16
			17
Filters, type (gravity, pressure, other, none)			18
			19
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)			20
			21
			22
Is a corrosion control chemical used (yes, no)?	N		23
			24
Is water fluoridated (yes, no)?	N		25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet					
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	6.000	18,179	0	0	0	18,179	1
M	D	8.000	4,351	0	0	0	4,351	2
M	D	10.000	489	0	0	0	489	3
Total Within Municipality			23,019	0	0	0	23,019	
Total Utility			23,019	0	0	0	23,019	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	3	0	0	0	3	0	1
M	1.000	205	1	2	0	204	3	2
M	1.500	6	0	0	0	6	0	3
M	2.000	5	0	0	0	5	0	4
Total Utility		219	1	2	0	218	3	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	272	40	22	0	290	30	1
1.000	4	0	0	(1)	3	0	2
1.250	1	0	0	0	1	0	3
1.500	4	0	0	1	5	1	4
2.000	2	0	0	0	2	0	5
Total:	283	40	22	0	301	31	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	200	19	0	4	0	67	290	1
1.000	0	2	0	1	0	0	3	2
1.250	0	1	0	0	0	0	1	3
1.500	0	3	0	1	0	1	5	4
2.000	0	2	0	0	0	0	2	5
Total:	200	27	0	6	0	68	301	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	47				47	2
Total Fire Hydrants	47	0	0	0	47	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	40
Number of distribution system valves end of year:	59
Number of distribution valves operated during year:	47

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

General footnotes

1. A/C #680, an additional person was hired to the administration staff and more time was allocated to the utility.
-

Property Tax Equivalent (Water) (Page W-07)

If Lower Tax Equivalent authorized by municipality is greater than or equal to zero, please explain.

1. See page F-21 for footnote related to accrued taxes page F-16. Village Board passed Resolution No. 1-2000 whereby property tax equivalent payable by the water utility is reduced to zero.
-

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

1. Adjustments in column (f) are contributed plant determined in accordance with PSC 05-US-105.
-

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Adjustments for any account are nonzero, please explain.

1. Adjustments in column (f) are contributed plant determined in accordance with PSC 05-US-105.
-

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

1. The financing of the service was shared between the utility and the customer.
-

Meters (Page W-19)

Explain all reported adjustments.

1. Adjustment was made to correct inventory count previously reported.
-